

INTERNATIONAL ENTERTAINMENT CORPORATION

國際娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8118)

CONTINUING CONNECTED TRANSACTIONS

RESULTS OF EXTRAORDINARY GENERAL MEETING

At the EGM held today, the Resolution has been duly passed.

Reference is made to the announcements dated 6 December 2004 and 26 January 2005 and the circular dated 17 February 2005 (“Circular”) issued by International Entertainment Corporation (“Company”) in relation to the provision of installation work of cellular base stations by Cyber On-Air (Asia) Limited, an indirectly wholly owned subsidiary of the Company, to New World PCS Limited (“NWPCS”) on an ongoing manner. Terms used herein shall have the same meanings as defined in the Circular unless defined otherwise.

RESULTS OF THE EGM

The Board is pleased to announce that at the EGM held today, the Resolution has been duly passed.

As stated in the Circular, NWPCS and any Shareholder with a material interest and their respective associates are required to abstain from voting on the Resolution. So far as is known to the Directors having made reasonable enquiries, at the date of the EGM, NWPCS and its associates do not have any interest in the Shares. Mediastar (a wholly owned subsidiary of CTF) and its associates are beneficially interested in 120,000,079 Shares (representing approximately 50.88% of the issued share capital of the Company) at the date of the EGM. Mediastar and its associates had indicated that they would abstain from voting on the Resolution at the EGM in respect of all their Shares. The Board confirmed that Mediastar and its associates had abstained from voting on the Resolution at the EGM.

At the EGM, voting in respect of the Resolution was conducted by way of poll. The total number of Shares entitling the holder to attend and vote for or against the Resolution at the EGM (excluding the total number of Shares held by Mediastar and its associates) was 115,831,368 Shares. The total number of Shares entitling the holder to attend and vote only against the Resolution at the EGM was nil. The total number of Shares represented by votes in favour of the Resolution was 79,120,993 Shares, representing 100% of the total number of Shares in respect of which votes were cast on the Resolution, while the total number of Shares represented by votes against the Resolution was nil. As more than 50% of the votes cast were in favour of the Resolution, the Resolution was duly passed by the Independent Shareholders.

The branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking in respect of the Resolution.

By order of the Board
Kwok Chi Kin
Company Secretary

As at the date of this announcement, the Board comprises:

Executive Directors:

Cheng Kar Shun (*Chairman*)

Lo Lin Shing, Simon

Choi Wing Kin

So Kam Wing

Non-executive Director:

Wu Wing Kin

Independent non-executive Directors:

Cheung Hon Kit

Kwee Chong Kok, Michael

Wong Chi Keung

Hong Kong, 7 March 2005

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at <http://www.cyberonair.com>.